

Markaryd, Sweden, May 14, 2009

NIBE reports increased sales and earnings for first quarter and forecast for 2009 remains positive

In today's interim report for the period January – March 2009 NIBE reports increases in both sales and earnings:

- sales rose by 5.6% to SEK 1,305 million (SEK 1,237 million)
- profit after net financial items rose by 13.4% to SEK 79.4 million (SEK 70 million)
- earnings per share totalled SEK 0.61 (SEK 0.52)
- acquisitions of Swedish Sol & Energiteknik AB, Finnish Bencon Oy and another 24% of Russian CJSC EVAN

"We are pleased to be able to report growth in both sales and earnings for the first quarter," says Gerteric Lindquist, Group President of NIBE Industrier. And this despite a well-noted economic downturn combined with a drop in housing production.

"Our positive financial development is due to several factors, such as all three business areas continuing to strengthen their market positions and the growing demand for renewable energy products, an area in which we hold a strong position. And this position is further strengthened by the acquisition of Sol & Energiteknik."

"Throughout the rest of the year we will continue our intensive marketing campaign just as before and invest additional resources in product development. We will also continue our work to increase productivity, reduce raw materials costs and reduce capital tied up."

"In light of this, and despite the current global economic recession, our forecast for 2009 remains positive, if a little cautious," says Gerteric Lindquist.

Best regards,
NIBE Industrier AB

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Further information: The CEO presents the quarterly report by phone and answers questions on 14 May at 11.00 (C.E.T.). Tel. +46(0)8 - 506 269 30.

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